

1 [Settlement of Lawsuit - Coinbase, Inc. - \$1,600,000]

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3 **Ordinance authorizing settlement of the lawsuit filed by Coinbase, Inc. against the City**  
4 **and County of San Francisco for \$1,600,000; the lawsuit was filed on January 10, 2025,**  
5 **in San Francisco Superior Court, Case No. CGC-25-621382, entitled Coinbase, Inc. v.**  
6 **City and County of San Francisco et al.; the lawsuit involves a refund of gross receipts,**  
7 **homelessness gross receipts, and overpaid executive gross receipts taxes; other**  
8 **material terms of the settlement relate to Coinbase Inc.'s filing position and tax liability**  
9 **for the 2024 tax year.**

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11 Be it ordained by the people of the City and County of San Francisco:

12 Section 1. Pursuant to Charter Section 6.102(5), the Board of Supervisors hereby  
13 authorizes the City Attorney to settle the action entitled Coinbase, Inc. v. City and County of  
14 San Francisco et al., San Francisco Superior Court, Case No. CGC-25-621382 by payment of  
15 \$1,600,000 and the parties' agreement relating to Coinbase, Inc.'s filing position and tax  
16 liability for the 2024 tax year. The lawsuit involves a refund of gross receipts, homelessness  
17 gross receipts, and overpaid executive gross receipts taxes.

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19 Section 2. The above-named action was filed in San Francisco Superior Court on  
20 January 10, 2025, and the following parties were named in the lawsuit: Plaintiff Coinbase,  
21 Inc., and defendants City and County of San Francisco, and Does 1 through 50.

1 APPROVED AS TO FORM AND  
2 RECOMMENDED:

3 DAVID CHIU  
4 City Attorney

RECOMMENDED:

Office of the Treasurer and Tax Collector

5 /s/ Scott M. Reiber  
6 SCOTT M. REIBER  
7 Chief Tax Attorney

/s/  
JOSE CISNEROS  
Treasurer

8 FUNDS AVAILABLE:

9 /s/ Michelle Allersma for Greg Wagner  
10 GREG WAGNER  
11 Controller

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